

# Investing in a Downturned Economy: Jim L. McEnerney Offers Tips

*Jim L. McEnerney Recommends that Investors Explore How to Turn the Downturned Economy into Opportunity*

KANSAS CITY, KS, UNITED STATES, May 20, 2020 /EINPresswire.com/ -- The U.S. economy has taken a significant beating since the start of the COVID-19 pandemic. With health experts now talking about how it may be up to two years before things return to normal, investors are asking how to make the most of the downturned economy. [Financial advisor Jim L. McEnerney](#) has some suggestions on how to make the most of the situation.

[Jim L. McEnerney recommends](#) that anyone looking to invest during the pandemic do their research. It can be tempting for many to throw money into a company that has seen a significant drop in its stock. However, Jim L.

McEnerney warns that it could take months if not years for a company's stock to get back up to where it used to be. As such, an investment may not show any real progress for at least that long.

Jim L. McEnerney suggests that the first thing anyone does is set aside an emergency fund. Those who have never invested in anything need to consider how their money is being used. With such an uncertain market, people should have a lump of money in savings prior to making any investments. Even the soundest investments can be a gamble, explains McEnerney.

Another thing that Jim L. McEnerney recommends is to not create debt in an effort to get in on some of the investment opportunities. This includes not getting into any kind of situation where credit cards are being used to buy stock or a loan is taken from one's retirement account.

If a stock market platform is going to be used, Jim L. McEnerney suggests doing one's homework.



Not all platforms charge the same per trade. Especially if an investor is looking to get into day trading where multiple transactions are going to be made a day, it's worth comparing the platforms. Additionally, some platforms offer free trading as well as added research to help identify where the best opportunities lie.

Perhaps the biggest tip that Jim L. McEnerney has is to understand the volatility in the market created by the pandemic. Some industries are going to recover faster than others. Stocks within the tourism industry have dropped significantly but that industry is also going to be one of the last ones to recover due to efforts of social distancing.

[Jim L. McEnerney has been](#) in the financial advisory industry for over 30 years. He holds a BA in Economics from Roanoke College. He has spent several years advising his clients on how to create substantial wealth and preserve it.

While Jim L. McEnerney acknowledges that the current state of the economy is not ideal for investing, he does recognize that there are opportunities available. He recommends investors speak to a financial advisor prior to making any large investments.

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